the ex parte petition of such trustee or life tenant or holder of a defeasible estate, or upon the petition of the owner of the leasehold or sub-leashold who is entitled to redeem and after notice by service of process upon such trustee or life tenant, or holder of a defeasible estate, or after notice by publication if such trustee or life tenant or holder of a defeasible estate be a non-resident, order the conveyance of the reversion or subreversion and rent or sub-rent, in such land by such trustee or life tenant, or holder of a defeasible estate to the owner of the leasehold or sub-leasehold interests therein upon the payment of the sum of money for which the said rent or sub-rent may be redeemable, together with a due proportion of the accruing rent to the date of such payment. Any deed delivered by such trustee or life tenant or holder of a defeasible estate in pursuance of such order of court and duly recorded shall vest in the owner of the leasehold or sub-leasehold estate. his heirs, executors, administrators and assigns, all right, title, interest and estate of such trustee, or life tenant or holder of the defeasible estate, and of all other persons who are or may be entitled to any right, title, interest or estate in and to such reversion or sub-reversion, rent or sub-rent, either at law or in equity, and whether such other persons so entitled may have vested or contingent interests therein, or whether such persons or any of them are, or are not, in being at the date of such redemption. Any petition filed under this section by or against a trustee or life tenant or holder of a defeasible estate will be sufficient in law and equity if the trustee or life tenant or holder of the defeasible estate be a party thereto, and it shall not be necessary for any cestuis que trustent, remaindermen or other persons beneficially interested in the subject matter of the petition to be parties to such petition, they being represented by the trustee or life tenant or holder of the defeasible estate for the purpose of the proceedings. Every petition shall set forth the location and description of the land, the date and place of record of the lease or sub-lease by which such reversion and rent were created, the amount of the annual rent. the amount for which the same is redeemable, and also that such notice as may be required by law or by the lease or sublease has been given by the owner of the leasehold or sub-leasehold and such other facts as may be necessary to properly present the matter to the court, and such petition shall be sworn to by the party filing the same. The money received